

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, FEBRUARY 25, 2011, 8:30 AM
WORKFORCE SAFETY & INSURANCE
1600 E CENTURY AVE
BISMARCK ND

I. CALL TO ORDER & APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (January 28, 2011)

III. ELECTION OF CHAIR/VICE CHAIR

IV. BOARD EDUCATION

- A. Declaration - Evergreen Fund (30-45 min)
Mr. John Pluta and Mr. Bill Callan

V. INVESTMENTS

- A. Formulation of Approved List - Mr. Geissinger (enclosed) (15 min)
- B. Benchmark for Non-US Equity Managers - Mr. Geissinger (enclosed) (15 min)
- C. European Credit Management - Mr. Geissinger (enclosed) (15 min)

VI. GOVERNANCE

- A. Administration
 - 1. Governance Policies (Second Reading/Adoption) - Policy Committee (Enclosed) (10 min)
 - 2. Legislative Update - Mr. Geissinger (10 min)
 - 3. Westridge Update - Mr. Saagsveen (10 min)
 - 4. Callan Conference Report - Mr. Sandal (5 min)

VII. MONITORING (Board Approval Needed). (30 - 45 min)

- A. Quarterly Investment Report - Pension Trust - Mr. Erlendson (enclosed)
- B. Quarterly Investment Report - Insurance Trust - Mr. Erlendson (enclosed)

VIII. OTHER

SIB Meeting - March 18, 2011, 8:30 a.m., WSI
SIB Audit Committee Meeting - February 25, 2011, 1:00 p.m., WSI

IX. ADJOURNMENT